

Agency Activity Inventory by Agency

Appropriation Period: 2003-05 Activity Version: 2004 Sup w/ Alloc & Activities

Agency: 104 - Economic & Revenue Forecast Council

Revenue Forecasting

The Economic and Revenue Forecast Council is an independent body that prepares revenue and economic forecasts for the Governor and the Legislature. It monitors changes in the economic outlook throughout the year to anticipate shifts in revenue collections. This allows the legislative and executive branches to plan for the most likely revenue projections in preparation of the state budget.

Statewide Result Area: Improve the ability of State Government to achieve its results efficiently and effectively

Category: Provide state budgeting and finance services

FY 2004				FY 2005			
Total	GFS	Other	FTEs	Total	GFS	Other	FTEs
\$519,000	\$519,000	\$0	5.2	\$525,000	\$525,000	\$0	5.2

Expected Results:

It is the mission of the Office of the Forecast Council to accurately forecast the state economic activity and tax revenues for the state of Washington. Our performance measure requires the variance of actual collections should be within 2.5 percent of the forecast.

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